



Mail Code
PO Box 1596
Baltimore, MD 21203

Tel

RECEIVED
SURFACE TRANSPORTATION
BOARD

MAY 13 2 35 PM '96

May 7, 1996

CORDATION NO. 17095-E FILED 142

via FEDERAL EXPRESS

MAY 13 1996 -2 40 PM

Surface Transportation Board
12th and Constitution Avenue, N.W. INTERSTATE COMMERCE COMMISSION
Washington, D.C. 20423
Attention: Mrs. Janice Fort

Re: Railcar, Ltd.

Dear Mrs. Fort:

Enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. 11301(a) are one original and one notarized copy of the following document:

Release of Loan Agreement Supplement No. 1 dated May 7, 1996 by The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) which relates to the Loan Agreement Supplement No. 1 dated November 30, 1990 between The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) and Railcar, Ltd. (1819 Peachtree Road, N.W., Suite 303, Atlanta, Georgia 30309-1847) which was recorded with the Surface Transportation Board on November 30, 1990 at 12:55 p.m., under Recordation No. 17095-A.

Also enclosed is a check in the amount of \$21.00 to cover the costs of recordation.

Once this document has been recorded, please return the same to: Whitney H. Kerridge, The First National Bank of Maryland, 25 South Charles Street, Baltimore, Maryland 21201.

Thank you for your prompt attention to this matter. Please call me at (410) 244-3829 if you have any questions.

Very truly your,

Whitney H. Kerridge

Enclosures

CORDATION NO. 17095-E FILED 142
MAY 13 1996 -2 40 PM
INTERSTATE COMMERCE COMMISSION

RELEASE OF LOAN AGREEMENT SUPPLEMENT NO. 1

The undersigned, The First National Bank of Maryland, a national banking association (the "Bank"), for good and valuable consideration, the receipt and sufficiency of which is acknowledged, terminates and releases its security interest in and to the boxcars and flatcars, together with all parts, accessories, repairs, improvements, accessions, substitutions and replacements thereof (as defined in the Uniform Commercial Code), granted pursuant to that certain Loan Agreement Supplement No. 1 made by Railcar, Ltd. in favor of the Bank (the "Supplement No. 1"). The Supplement No. 1 was recorded with the Surface Transportation Board on November 30, 1990 at 12:55 p.m., under Recordation No. 17095-A.

Dated as of this 7th day of May, 1996.

THE FIRST NATIONAL BANK OF MARYLAND

By: Whitney H. Keridge

Its: Leasing Officer

STATE OF MARYLAND

County OF Howard SS:

I, Roger Weaver, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Whitney H. Keridge of The First National, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he or she signed said instrument as the free and voluntary act of The First National Bank of Maryland for the uses and purposes therein set forth.

Given my hand and notarial seal this 7th day of May, 1996.

Roger Weaver
Notary Public

(SEAL)

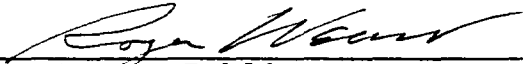
My Commission Expires:

Roger Weaver, Notary Public
State of Maryland
Commission expires Jan. 10, 1999

STATE OF MARYLAND, County OF Howard, TO WIT:

I HEREBY CERTIFY that the attached Release of Loan Agreement Supplement No. 1 is a true and complete copy of said Release of Loan Agreement Supplement No. 1.

WITNESS my hand and seal this 7th day of May, 1996.



Notary Public

Roger Weaver, Notary Public
State of Maryland
Commission expires Jan. 10, 1999

My Commission Expires: